

# *Trust and Agency Funds*

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agency for individuals, private organizations, other governments, and/or other funds. A description of the funds included in this fund type follows:

**Expendable Trust Funds** account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the fund's designated operations. Major funds included in this group are Unemployment, School Employees, Unemployment Compensation Disability, California State University and Colleges Trust, State Guaranteed Loan Reserve, Housing Loan, Unclaimed Property, and Public Employees' Health Care.

**Pension Trust Funds** account for transactions, assets, liabilities, and net assets available for plan benefits of the various state public employees' retirement systems. Funds included in this group are Public Employees' Retirement, Teachers' Retirement, Judges' Retirement, Legislators' Retirement, and Volunteer Firefighters' Length of Service Award.

**Agency Funds** account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the State, acting in the capacity of an agent, for distribution to other governmental units or other organizations. Major agency funds included in this group include Local Agency Investment, Revenue Collecting and Disbursing, Deposit, Deferred Compensation Plan, and Departmental Trust.

# Trust and Agency Funds Combining Balance Sheet

**June 30, 1997**

(Amounts in thousands)

	Expendable Trust	Pension Trust	Agency Funds	Total
<b>ASSETS</b>				
Cash and pooled investments.....	\$ 2,513,213	\$ 615,805	\$ 14,229,930	\$ 17,358,948
Investments.....	178,260	218,588,153	3,410,882	222,177,295
Amount on deposit with U.S.Treasury.....	3,667,095	—	—	3,667,095
Receivables (net).....	264,652	4,562,279	5,365,947	10,192,878
Due from other funds.....	240,141	1,539,182	6,203,850	7,983,173
Due from other governments.....	76,972	441,822	373,422	892,216
Prepaid items.....	—	—	9,270	9,270
Advances and loans receivable.....	1,028,396	—	555,215	1,583,611
Other assets.....	5,397	74,783	3,024	83,204
<b>Total Assets.....</b>	<b>\$ 7,974,126</b>	<b>\$ 225,822,024</b>	<b>\$ 30,151,540</b>	<b>\$ 263,947,690</b>
<b>LIABILITIES</b>				
Accounts payable.....	\$ 132,745	\$ 3,134,370	\$ 3,361,169	\$ 6,628,284
Due to other funds.....	157,927	989	6,454,427	6,613,343
Due to component units.....	—	—	2,431	2,431
Due to other governments.....	51,448	1	14,148,801	14,200,250
Advances from other funds.....	—	—	534,071	534,071
Tax overpayments.....	72,149	—	1,486,561	1,558,710
Benefits payable.....	286,698	621,329	—	908,027
Deposits.....	24,020	—	3,978,394	4,002,414
Advance collections.....	5,628	—	42,282	47,910
Securities lending obligation.....	—	25,122,038	—	25,122,038
Other liabilities.....	518,407	872,287	143,404	1,534,098
<b>Total Liabilities.....</b>	<b>1,249,022</b>	<b>29,751,014</b>	<b>30,151,540</b>	<b>61,151,576</b>
<b>FUND BALANCES</b>				
Reserved for				
Advances and loans.....	592,850	—	—	592,850
Employees' pension benefits.....	—	196,071,010	—	196,071,010
Other specific purposes.....	6,132,254	—	—	6,132,254
<b>Total Fund Balances.....</b>	<b>6,725,104</b>	<b>196,071,010</b>	<b>—</b>	<b>202,796,114</b>
<b>Total Liabilities and Fund Balances.....</b>	<b>\$ 7,974,126</b>	<b>\$ 225,822,024</b>	<b>\$ 30,151,540</b>	<b>\$ 263,947,690</b>